

Clerk of the House of Representatives Legislative Resource Center B-106 Cannon Building Washington, DC 20515	Secretary of the Senate Office of Public Records 232 Hart Building Washington, DC 20510
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SECRETARY OF THE SENATE

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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant Name Smith, Segel & Sowalsky			
2. Address <input type="checkbox"/> Check if different than previously reported 50 Congress Street, Suite 300			
3. Principal Place of Business (if different from line 2) Boston, MA 02109 City: _____ State/zip (or Country)			
4. Contact Name James W. Segel	Telephone 617-523-0600	E-mail (optional)	5. Senate ID # 35742-11
7. Client Name <input type="checkbox"/> Self Investment Company Institute			6. House ID # 32735001

TYPE OF REPORT 8. Year 2003 Midyear (January 1-June 30) OR Year End (July 1-December 31)

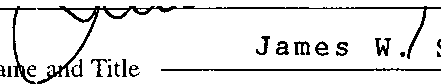
9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report ⇔ Termination Date _____ 11. No Lobbying

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13	
<p align="center">12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input checked="" type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇔ \$ _____ Income (nearest \$20,000)</p> <p>Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).</p>	<p align="center">13. Organizations</p> <p>EXPENSES relating to lobbying activities for this reporting period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇔ \$ _____ Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate exp accounting method. See instructions for description of opt</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definition</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(c) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>

Signature _____ Date **January 23, 2003**

Signature



Printed Name and Title

James W. Segel, Partner

LD-2 (REV. 4/03)

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Registrant Name Smith, Segel & Sowalsky Client Name Investment Company

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the engaged in lobbying on behalf of the client during the reporting period. **Using a separate page for each** information as requested. Attach additional page(s) as needed.

15. General issue area code FIN (one per page)

16. Specific lobbying issues

H.R. 2420 "To improve transparency relating to the fees and costs the mutual fund investors incur and to improve corporate governance of mutual funds."

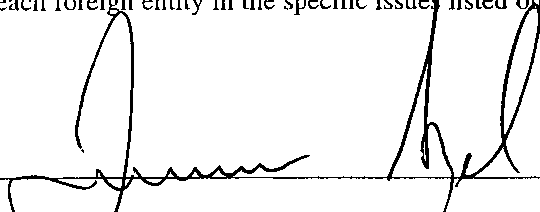
17. House(s) of Congress and Federal agencies contacted Check if None

Senate and House of Representatives

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
James W. Segel	

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date January 23, 20

Printed Name and Title James W. Segel, Partner

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Registrant Name Smith, Segel & Sowalsky Client Name Investment Company Inc

Information Update Page - Complete ONLY where registration information has changed.

20. Client new address

21. Client new principal place of business (if different from line 20)

City

State/Zip (or Country)

22. New general description of client's business or activities

LOBBYIST UPDATE

23. Name of each previously reported individual who is **no longer** expected to act as a lobbyist for the client

ISSUE UPDATE

24. General lobbying issues previously reported that **no longer** pertain

AFFILIATED ORGANIZATIONS

25. Add the following affiliated organization(s)

Name	Address	Principal Place of Business (city and state or country)

26. Name of each previously reported organization that is **no longer** affiliated with the registrant or client

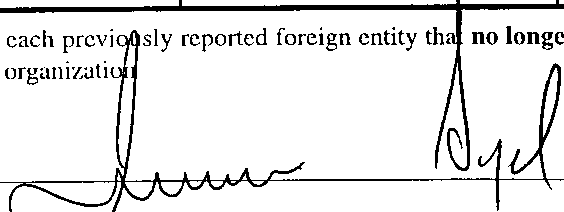
FOREIGN ENTITIES

27. Add the following foreign entities

Name	Address	Principal place of business (city and state or country)	Amount of contribution for lobbying activities

28. Name of each previously reported foreign entity that **no longer** owns, or controls, or is affiliated with the registrant, or affiliated organization

Signature



Date

January 23,

Printed Name and Title James W. Segel, Partner

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